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UNITED STATES DEPARTMENT OF AGRICULTURE  
Bureau of Agricultural Economics  
Washington

WORLD CARPET WOOL PROSPECTS

April 1931

Summary

Carpet wool shared the improvement in the general wool situation during February and March. While the domestic demand was not great, it was fairly steady and prices moved upward for the first time in more than a year. Reported consumption in the United States in February, 1931 was 2.6 million pounds greater than in January and 0.6 million pounds greater than in February, 1930. Machinery activity increased sharply in February but was still below that of any period between May, 1921 and 1930. Imports for the first two months of 1931 were below those for the same months of 1930.

The market was exceedingly strong at the East India sales at Liverpool the first week of March. Prices on the opening day showed an advance of  $7\frac{1}{2}$  to 10 per cent over the close of the previous series while the second day showed a further advance of 5 per cent and prices were very firm at the close on March 5. This series established the first improvement in the market for many months and the greatest advance in values for some years.

Stocks of wool in China were greatly reduced by large exports from that country in March. Early in April stocks in Tientsin were estimated at 3,000,000 pounds while an additional 1.5 million pounds were reported alongside railways at interior points. Prices of Sining wool increased during March. The beginning of April Sining wool in the grease was quoted at 12 to  $12\frac{1}{2}$  cents a pound c.i.f. New York and Philadelphia.

Prices strengthen at Boston

Prices on the Boston market were very firm for most types of carpet wool the beginning of April, 1931 and were one to three cents a pound above the low point reached early in February. Bidding was active and fair sized quantities of spot wool were being taken by manufacturers. The recent

Year and month	: Aleppo:	: Angora:	: China No. 1:	: Mon-:	: Wil-:	: golian:	: Awassi:	: Scotch:	: ere:	: Jorias:
	: washed:	: selec-:	: tion:	: washed:	: washed:	: face:	: ed 1/:	: ed 1/:		
	: Cents:	: Cents:	: Cents:	: Cents:	: Cents:	: Cents:	: Cents:	: Cents:	: Cents:	: Cents:
1925 average:	41	24	-	30	39	39	30	-	72	
1926 "	35	20	-	26	33	34	23	-	67	
1927 "	38	23	-	30	36	39	25	-	68	
1928 "	36	23	25	26	36	35	26	65	64	
1929 "	38	26	27	26	36	38	26	62	61	
1930										
Jan.....:	35	24	25	23	33	35	25	60	59	
Feb.....:	34	22	22	22	30	34	24	60	58	
Mar.....:	34	22	22	22	30	34	24	60	58	
Apr.....:	34	22	22	22	30	34	24	60	58	
May.....:	30	22	21	20	30	29	24	56	57	
June.....:	24	16	16	15	18	24	22	58	54	
July.....:	24	16	16	14	18	24	22	61	52	
Aug.....:	24	16	16	14	18	24	19	61	52	
Sept.....:	24	16	16	14	18	24	19	61	52	
Oct.....:	23	15	15	14	17	23	18	61	52	
Nov.....:	20	14	14	13	16	19	14	59	52	
Dec.....:	20	14	14	13	16	19	14	59	52	
Average :	27	18	18	17	23	27	21	60	55	
1931										
Jan.....:	19	14	12	12	16	19	14	58	50	
Feb.....:	18	14	11	10	16	18	14	56	50	
Mar.....:	20	16	12	11	16	18	14	56	50	

1/ Beginning March 1929 quotations are "dirt" instead of "scoured".

Imports of carpet wool into the United States for the first two months of 1931 amounted to only 15,914,000 pounds compared with 26,342,000 pounds imported in January and February, 1930. Only 93,000,000 pounds of carpet wool were imported in 1930 compared with 175,000,000 in 1929. The 1930 imports

of carpet wool were the smallest yearly imports since 1920. Imports from the United Kingdom in 1930 were only 42 per cent as large as the 1929 imports, and those from China were only 59 per cent as great as in 1929. Argentina has become in recent years a much more important source of supply than formerly and imports from this country in 1930 were only 8 per cent less than in 1929, and were almost twice as large as the average imports for the five year period 1925-1929.

Carpet wool: Imports into the United States, by countries  
1925 - 1931

Year	: China:	: United: King- dom :	: India:	: Syria- Palestine:	: Argen- tina :	: France:	: Italy:	: All others:	: Total
	: 1,000:	: 1,000:	: 1,000:	: 1,000	: 1,000:	: 1,000:	: 1,000:	: 1,000:	: 1,000
	: pounds:	: pounds:	: pounds:	: pounds	: pounds:	: pounds:	: pounds:	: pounds:	: pounds
1925	....:63,761:	46,573:	8,330:	7,219	: 7,003:	3,620:	3,374:	18,091:	157,971
1926	....:22,871:	46,768:	5,505:	6,831	: 8,337:	3,991:	4,553:	16,665:	115,521
1927	....:48,275:	39,062:	9,294:	8,478	: 10,000:	5,013:	3,495:	20,639:	144,256
1928	....:54,206:	33,023:	12,013:	10,000	: 9,177:	5,505:	4,071:	21,331:	149,326
1929	....:52,716:	31,444:	14,695:	11,479	: 24,111:	5,117:	3,663:	31,782:	175,007
1930	:	:	:	:	:	:	:	:	:
Jan....	: 6,212:	821:	1,681:	877	: 2,939:	477:	218:	2,387:	15,612
Feb....	: 2,510:	1,540:	556:	190	: 4,001:	127:	67:	1,739:	10,730
Mar....	: 2,853:	900:	918:	222	: 3,181:	49:	66:	381:	8,570
Apr....	: 1,965:	1,534:	374:	62	: 1,931:	201:	128:	685:	6,880
May....	: 2,647:	1,157:	422:	46	: 2,692:	93:	214:	881:	8,152
June....	: 633:	642:	442:	79	: 1,649:	149:	311:	661:	4,566
July....	: 1,787:	175:	475:	32	: 540:	77:	194:	885:	4,165
Aug....	: 3,503:	1,008:	560:	85	: 406:	63:	250:	493:	6,368
Sept....	: 2,913:	788:	438:	129	: 1,143:	36:	300:	855:	6,602
Oct....	: 1,781:	2,140:	314:	297	: 935:	48:	374:	1,602:	7,491
Nov....	: 2,204:	1,534:	242:	447	: 461:	82:	252:	839:	6,061
Dec....	: 2,036:	1,003:	558:	402	: 2,366:	9:	82:	1,550:	8,006
Total..	: 31,044:	13,242:	6,980:	2,868	: 22,244:	1,411:	2,456:	12,958:	93,203
1931	:	:	:	:	:	:	:	:	:
Jan....	: 2,016:	883:	249:	791	: 3,560:	402:	-	1,454:	9,355
Feb....	: 1,626:	1,072:	79:	375	: 2,634:	53:	101:	601:	6,601
	:	:	:	:	:	:	:	:	:

Division of Statistical and Historical Research. Compiled from official records of the Bureau of Foreign and Domestic Commerce.



# Machinery activity improves

Activity in the carpet and rug looms section of the United States wool industry, expressed as a percentage of maximum single shift capacity, increased from 29 per cent in January to 39 per cent in February, 1931 according to figures made public by the Bureau of the Census. This is the largest monthly increase since 1922 but activity is far below normal and with the exception of 1930 is still lower than for any time since 1921. The average percentage of activity in February for the 10-year period 1921-1930 was 67 per cent. The number of carpet looms reported for February, 1931 was 9,843 of which 4,054 or 41.2 per cent were in operation for some part of the month and 5,789 were idle throughout the month.

Carpet and rug looms: Activity expressed as percentage of maximum single-shift capacity in the United States, by months, 1921-1931

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Per:	Per:	Per:	Per:	Per:	Per:	Per:	Per:	Per:	Per:	Per:	Per:
	cent:	cent:	cent:	cent:	cent:	cent:	cent:	cent:	cent:	cent:	cent:	cent:
1921	37	36	36	38	44	47	42	57	66	70	73	70
1922	76	77	78	75	76	72	70	77	81	74	84	83
1923	86	82	87	83	86	85	74	80	81	84	85	71
1924	75	76	73	64	54	49	52	57	65	72	78	76
1925	78	81	86	76	73	70	65	68	65	64	69	67
1926	68	70	70	63	57	58	55	60	62	65	67	65
1927	65	64	66	67	67	64	56	57	65	64	67	68
1928	68	67	68	71	65	62	55	63	62	67	68	62
1929	65	67	69	70	72	69	61	66	66	71	65	55
1930	51	51	48	48	44	36	31	34	36	38	38	29
1931	29	39										

Division of Statistical and Historical Research. Compiled from reports of the Bureau of the Census.

# Consumption improves in February

Consumption of carpet wool reported by manufacturers in February, 1931 was 9,363,000 pounds compared with 6,744,000 pounds reported for January and 8,786,000 pounds in February, 1930, and was the largest monthly consumption reported since April, 1930. The consumption of carpet wool was far below normal during all of 1930. Only 84,862,000 pounds were reported consumed by United States manufacturers during the year compared with 156,103,000 pounds in 1929 and an average of 134,337,000 pounds annually from 1925 to 1929.

Carpet wool: Consumption in the United States, 1925-1931

Year	Grease			Scoured	Pulled
	Combing	Filling	Total		
	: 1,000 lbs.	: 1,000 lbs.	: 1,000 lbs.	: 1,000 lbs.	: 1,000 lbs.
1925 .....	56,848	62,037	118,885	3,934	8,991
1926 .....	45,605	56,205	101,810	4,303	12,915
1927 .....	44,755	70,514	115,269	4,894	8,755
1928 .....	43,678	77,760	121,438	6,081	8,308
1929 .....	44,817	98,412	143,229	3,570	9,304
1930					
Jan. ....	3,401	6,927	10,328	271	599
Feb. ....	2,169	5,878	8,047	288	451
Mar. ....	2,306	5,812	8,118	286	595
Apr. ....	2,275	6,357	8,632	221	736
May ....	1,716	4,055	5,771	89	253
June ....	1,451	3,565	5,016	74	218
July ....	1,628	3,164	4,792	62	298
Aug. ....	1,645	2,825	4,470	93	283
Sept. ....	2,047	3,585	5,632	159	314
Oct. ....	2,401	5,174	7,575	228	141
Nov. ....	1,783	4,306	6,089	262	105
Dec. ....	980	3,147	4,127	94	145
Total :	23,802	54,795	78,597	2,127	4,138
1931					
Jan. ....	2,030	4,515	6,545	110	89
Feb. ....	2,346	6,690	9,036	177	150

Division of Statistical and Historical Research. Compiled from reports of the Bureau of the Census.

Chinese wools

The price of Sining wool which was quoted at  $11\frac{1}{2}$  cents a pound in the grease the beginning of March advanced to 13 cents a pound during the month but early in April this wool was quoted at 12 to  $12\frac{1}{4}$  cents a pound c.i.f. New York and Philadelphia. Prices of carpet wool have declined rapidly in China during the past year. The price of Sining wool in March, 1930 was about 20 cents a pound c.i.f. Atlantic Coast ports.

Exports from Tientsin during March, 1931 were reported to have been larger than for any month since December, 1928, total shipments to all countries being about 5,000,000 pounds. The heavy March shipments and the approaching close of the 1930-31 North China wool marketing season have resulted in a large reduction in stocks of wool in China. Stocks in Tientsin the beginning of April, 1931 were estimated at 3,000,000 pounds, a decline of 1,000,000 pounds since early March, while 1.5 million pounds were reported along side railways at interior points. At the beginning of March about  $5\frac{1}{2}$  million pounds were said to be held at interior railway points. No estimates are available concerning stocks in remote parts of the interior away from railways.

## East Indian wool auctions

The second series of East Indian wool auctions for 1931 was held at Liverpool from March 3 to 5. Competition was keen and a marked improvement in sentiment was noticeable from the beginning of the series. According to the report of the Liverpool Wool Brokers Association prices advanced almost hourly, especially on Joria whites and continental yellows and the sales closed with a very firm tone and prices well above those at the opening.

The improvement in prices at the March series was the first upward turn in prices for more than a year. During 1930 prices fell at every series and in March, 1931 the average price of six numbers was 37 per cent below the March, 1930 series. Declines on these wools ranged from 29 per cent in the case of superior yellow Vicaneire to 45 per cent for superior white Vicaneire, according to quotations published by the Liverpool Wool Brokers Association.

At the March, 1931 series there was a good selection of wool of all classes with yellows the predominant feature. Joria whites were well represented but superior white Vicaneires were very scarce. Kandahar, Bibruk and Harnai descriptions were in fair supply. There was a large offering from Beawar and a moderate selection of greys. Good blacks were scarce. The quantity available for the March sale was 14,640 bales, the largest amount offered since the September series in 1930 but considerably below the normal offerings. The final catalog contained 14,494 bales of wool and 49 bales of goat hair of which 13,463 bales of wool and the entire offering of goat hair were sold. This was a better disposal than obtained at any series during 1930. Although total offerings in 1930 were only 147,188 bales compared with an average of 181,127 bales cataloged annually from 1925 to 1929, only 99,289 bales or 67 per cent of the offerings were sold in 1930. Average disposals for the five years 1925-1929 were 148,988 bales or 82 per cent of the average offerings for that period.

The attendance of British and continental buyers at the March, 1931 series was larger than for many months and purchases on their part were also larger. American purchases remained small, however, and were chiefly confined to the medium grades.

The United Kingdom, Continent and the United States all took much smaller quantities of wool in 1930 than their average purchases during 1925-1929. United Kingdom buyers purchases 66,164 bales compared with a yearly average of 78,481 bales from 1925 to 1929 while continental buyers purchased 17,700 bales in 1930 compared with the average of 22,689 bales for the preceding five years. The United States took only 15,425 bales in 1930 compared with the yearly average of 47,817 from 1925 to 1929.



East India wool sales: Average price per pound received in the  
Liverpool auctions, specified dates, 1929-1930

Date	Whites (superior)			Yellow (superior)		Gray	
	Jorias	Vicanere	Kandahar	Vicanere	Kandahar	Jorias	
	Cents	Cents	Cents	Cents	Cents	Cents	
1929							
Jan. 15	41-44	43-47	33-36	40-43	27-29	29-37	
Mar. 4	41-44	44-49	33-36	40-43	27-29	29-35	
Apr. 22	42-44	45-49	33-36	40-43	26-28	29-36	
June 4	42-44	44-49	33-36	40-44	26-28	28-34	
July 23	41-43	41-47	32-34	39-42	24-26	26-33	
Sept. 9	41-43	43-46	32-34	40-42	25-27	26-33	
Oct. 22	40-42	44-48	32-34	40-42	25-27	27-33	
Dec. 2	37-38	41-45	29-30	36-38	23-25	25-32	
1930							
Jan. 13	32-35	39-43	26-29	31-33	20-23	23-27	
Mar. 11	30-33	41-44	23-25	27-29	17-20	20-24	
Apr. 29	1/ 28-31	1/ 32-36	22-24	26-29	17-20	18-23	
June 17	27-28	30-32	20-23	26-29	16-19	17-22	
July 29	1/ 23-24	27-28	16-18	24-26	13-15	15-20	
Sept. 16	1/ 20-22	1/ 23-25	16-18	1/ 20-23	13-15	13-17	
Oct. 28	19-20	1/ 20-22	17-18	19-20	13-14	12-16	
Dec. 9	18-19	19-21	14-14	18-20	10-12	10-15	
1931							
Jan. 20	16-17	1/ 18-19	12-14	1/ 17-19	10-11	10-13	
Mar. 3	18-22	1/ 21-26	15-17	18-22	11-12	11-15	

Division of Statistical and Historical Research. Data from Liverpool Wool  
Brokers Association.

1/ Exceptional lots.

East India wool sales: Quantity of wool cataloged and sold  
at Liverpool, by countries, 1925-1931

Year	Wool cataloged	Wool sold to				Total
		United States	United Kingdom	The Continent		
	Bales	Bales	Bales	Bales		Bales
1925 . . . . .	200,807	55,335	85,394	20,530		161,259
1926 . . . . .	155,066	44,735	64,989	17,465		127,189
1927 . . . . .	181,214	47,477	86,094	21,310		154,881
1928 . . . . .	186,960	50,218	80,633	27,185		158,036
1929 . . . . .	181,588	41,522	75,296	26,955		143,573
1930 . . . . .						
Jan. . . . .	24,970	1,460	10,232	2,340		14,032
Mar. . . . .	20,777	2,520	8,341	2,250		13,111
Apr. . . . .	16,731	2,910	9,156	2,400		14,466
June . . . . .	16,007	375	8,338	2,535		11,248
July . . . . .	17,832	1,760	7,911	2,290		11,961
Sept . . . . .	22,457	3,755	9,366	2,115		15,236
Oct. . . . .	14,509	1,405	6,794	1,665		9,864
Dec. . . . .	13,905	1,240	6,026	2,105		9,371
Total . . . . .	147,188	15,425	66,164	17,700		99,289
1931 . . . . .						
Jan. . . . .	10,873	1,540	5,280	1,380		8,200
Mar. . . . .	14,543	1,000	9,812	2,700		15,512

Division of Statistical and Historical Research. Data from Liverpool Wool  
Brokers Association.

East India wool sales: Quantity available at Liverpool,  
by classes, January 1929 - March 1931

Date	1/ Whites	Yellows	Blacks and grays	All other	Goat hair	Total
1929	Bales	Bales	Bales	Bales	Bales	Bales
Jan. 15-18	4,961	8,241	2,686	1,679	324	17,891
Mar. 4-8	5,638	12,677	5,023	3,523	120	26,980
Apr. 22-26	6,173	10,136	5,492	3,190	59	25,050
June 4-7	6,019	5,617	4,315	3,335	195	19,781
July 23-30	12,069	4,546	5,163	6,850	102	28,730
Sept. 9-13	9,928	3,435	4,855	4,177	55	22,450
Oct. 22-25	7,068	2,895	3,877	3,037	283	17,160
Dec. 2-6	7,452	7,717	4,258	4,144	199	23,770
1930						
Jan. 13-17	7,433	12,444	2,986	2,333	74	25,270
Mar. 11-14	5,263	9,687	3,246	2,677	297	21,170
Apr. 29-May 2	4,818	7,439	2,605	1,924	214	17,000
June 17-19	5,931	4,339	2,929	2,374	247	15,820
July 29-Aug. 1	8,018	3,518	3,079	3,161	124	17,900
Sept. 15-19	10,196	5,499	3,530	3,779	226	23,230
Oct. 28-30	5,316	3,812	2,252	2,515	350	14,245
Dec. 9-11	4,344	4,655	2,286	2,056	209	13,550
1931						
Jan. 20-22	3,321	4,524	1,559	1,372	139	10,915
Mar. 3-5	2,793	8,416	1,799	1,583	49	14,640

Division of Statistical and Historical Research. Data from Liverpool Wool Brokers Association. 1/ Jorjas, Vicancres and Kandahars only. Does not include Rajpootana, Peshawar, Harnai, Bibruk, Jesulmore, Beawar, Marwar, Madras, Bussorah and Karachi whites which are included in "all other".